GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:5887
ANSWERED ON:02.05.2003
TRADE AGREEMENT WITH RUSSIA
GUNIPATI RAMAIAH

Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether in a bid to boost flagging bilateral trade, India and Russia have agreed to explore Joint possibilities of regional trade and economic cooperation agreements with other countries in harmony with their respective national interests;

(b) if so, the main features of the agreement reached in this regard between the two countries; and

(c) the extent to which the efforts have been made to improve the trade with other countries?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY (SHRI RAJIV PRATAP RUDY)

(a): A Joint Declaration on Strengthening and Enhancing Economic, Scientific and Technological Cooperation between the Republic of India and the Russian Federation was signed on 4th December 2002 by the Prime Minister of India and the President of the Russian Federation. Inter-alia, it has been stated that `the two Governments will jointly explore possibilities of regional trade and economic cooperation arrangements with other countries in a manner that is in harmony with their respective national interests`.

(b): There is no specific proposal under consideration in this regard.

(c): Government of India has taken a number of steps to improve the trade with other countries which include:

- promotion of dialogue including discussions at the highest level;

- constant review of bilateral trade at the Government level through Joint Commission/Working Group / Sub-Group meetings.

- promotion of direct business contacts by way of exchange of delegations, Joint Business Councils, holding of and participation in exhibitions, fairs, buyer-seller meets etc.